

Service Date: April 21, 1982

DEPARTMENT OF PUBLIC SERVICE REGULATION  
BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MONTANA

IN THE MATTER OF THE APPLICATION OF	)	DOCKET NO. 82.3.18
THE MONTANA POWER COMPANY FOR	)	ORDER NO. 4889a
AUTHORITY TO ISSUE AND SELL NOT TO	)	
EXCEED 2,000,000 SHARES OF COMMON	)	
STOCK	)	

By Order No. 4889, dated March 30, 1982, this Commission authorized the Applicant, The Montana Power Company, hereinafter called the Company, to issue and sell not to exceed 2,000,000 additional shares of Common Stock.

Under the Order, the price that was received by the Company upon the issuance and sale of the Common Stock and the initial price at which such stock was offered to the public were to be determined by negotiations with a group of underwriters and reported, by telephone, to the Commission following such negotiations. By a supplement to the Application in this docket, the Company has provided to the Commission information specifying the price at which such stock was sold to the underwriters and, in turn, initially offered by the underwriters to the public.

On April 15, 1982, the Company reported to the Commission, by telephone, the results of the negotiation for the sale of the additional stock and the price at which such stock would be purchased by the underwriters from the Company and, in turn, initially offered to the public by the underwriters.

On April 19, 1982, the Company filed Supplement No. 1 to its Application reporting the same information with respect to the sale price of the stock.

Having fully considered the Application, as supplemented, and all records and files

pertaining thereto and being full advised in the premises, the Commission makes the following:

### FINDING OF FACT

That, on April 19, 1982, the Company filed Supplement No. 1 to the Application, which shows that the price to be received by the Applicant in cash for the Common Stock is \$23.495 per share, or a total of \$46,990,000, for the 2,000,000 shares sold, and that the price at which the Common Stock is to be offered to the public by the underwriters is \$24.125 per share, for a total of \$48,250,000 for the 2,000,000 shares sold.

### CONCLUSION OF LAW

That the Application of The Montana Power Company, as supplemented herein, complies with Sections 69-3-501 through 69-3-507, MCA, inclusive, and other laws of the State of Montana as aforesaid and the same should be granted as hereinafter ordered.

### ORDER

NOW, THEREFORE, at a session of the Public Service Commission of the State of Montana, held in its office at 1227 11th Avenue, Helena, Montana, on April 19, 1982, there regularly came before the Commission the Supplement #1 to the Application in Docket No. 82.3.18. The Commission being fully advised in the premises makes and enters the following orders:

IT IS ORDERED that the Application filed by The Montana Power Company herein on March 12, 1982, as amended by supplement thereto, filed April 19, 1982, for an order authorizing the issuance and sale of not to exceed 2,000,000 shares of Common Stock is hereby approved and the issuance and sale of such stock be, and the same is, hereby authorized subject to the provisions of this Order pursuant to MCA §69-3-501 through §69-3-507, inclusive.

IT IS FURTHER ORDERED that nothing in this Order or any act or deed done and performed in connection herewith shall be construed to obligate the State of Montana to pay or guarantee in any manner whatsoever any security authorized by the Order or authorized, issued, assumed or guaranteed under the provisions of MCA §69-3-501 through 69-3-507, inclusive.

Except as herein modified, all of the terms and provisions of Order No. 4889, Docket No. 82.3.18, dated March 30, 1982, shall remain in full force and effect.

DONE IN OPEN SESSION at Helena, Montana this 19th day of April, 1982, by a 5-0 vote.

BY ORDER OF THE MONTANA PUBLIC SERVICE COMMISSION.

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Gordon E. Bollinger, Chairman

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John Driscoll, Commissioner

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Howard L. Ellis, Commissioner

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Clyde Jarvis, Commissioner

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Thomas J. Schneider, Commissioner

ATTEST:

Madeline L. Cottrill

Secretary

(SEAL)

NOTE: You may be entitled to judicial review of the final decision in this matter. If no Motion for Reconsideration is filed, judicial review may be obtained by filing a petition for review within thirty (30) days from the service of this order. If a Motion for Reconsideration is filed, a Commission order is final for purposes of appeal upon the entry of a ruling on that motion, or upon the

passage of ten (10) days following the filing of that motion. cf. the Montana Administrative Procedure Act, esp. Sec. 2-4-702, MCA; and Commission Rules of Practice and Procedures, esp. 38-2.2(64)-P2750, ARM.